

Message Text

UNCLASSIFIED POSS DUPE

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ACTION EA-09

INFO OCT-01 ISO-00 EB-07 CIAE-00 INR-07 NSAE-00 INT-05

EUR-12 /041 W

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R 280217Z AUG 75

FM AMEMBASSY SEOUL

TO USDOC WASHDC

INFO SECSTATE WASHDC 2422

AMEMBASSY SINGAPORE

AMCONSUL HONG KONG

AMEMBASSY TOKYO

UNCLAS SEOUL 6660

E.O. 11652: N/A

TAGS: ETRD, KS

SUBJECT: MAJOR PROJECT - ONSAN COPPER REFINERY PLANT

1. PROJECT DESCRIPTION: ROKG WILL PARTICIPATE JOINTLY WITH THREE PRIVATE END USERS (POONGSAN METAL MANUFACTURING CO., GOLD STAR CO. AND TAIHAN ELECTRIC WIRE CO.) IN THE CONSTRUCTION OF COPPER REFINERY WITH PROJECTED ANNUAL CAPACITY OF 100,000 TONS IN ONSAN, NEAR THE ULSAN INDUSTRIAL COMPLEX, IN SOUTH EAST KOREA.

2. IMPLEMENTING OFFICE: MR. KIM, YUNG JOON, PRESIDENT

ONSAN COPPER REFINERY CO.

11TH FLOOR, CHOYANG BUILDING

50-10, 2-KA, CHOONGMOO-RO,

CHUNG-KU, SEOUL 100

CPO BOX: 7568 SEOUL

TELEX: 28598 ONSANCU, SEOUL

L TEL: 27-9870

3. COST & FINANCING: TOTAL COSTS ARE PRESENTLY ESTIMATED AT \$200 MILLION. FOREIGN EXCHANGE COSTS OF \$90 MILLION WILL FINANCE COST OF PLANT EQUIPMENT AND EMPLOYMENT OF FOREIGN CONSULTANT SERVICES. ONSAN COPPER REFINERY CO. (OCRC) HAS NOT UNCLASSIFIED UNCLASSIFIED

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YET SECURED FINANCING OF FOREIGN COSTS ON THIS PROJECT, BUT HAS RECEIVED PRELIMINARY PROPOSALS FROM FIRMS IN JAPAN (MITSUBISHI

METAL) AND BELGIUM (SIBETRA).

4. EXPECTED BID DATES: OCRC ESTIMATED DATE FOR COMMENCEMENT OF CONSTRUCTION (CIVIL WORKS) IS IN MARCH 1976 AND COMPLETION OF PLANT WILL BE IN MIDDLE PART OF 1979. EQUIPMENT IMPORTATION AND ERECTION WILL BE EXECUTED DURING 1977 AND 1978.

5. POTENTIAL U.S. STATES: U.S. INVOLVEMENT COULD INCLUDE PROJECT CONSULTANT SERVICES AND CONSTRUCTION CONTRACTOR FOR ALL PROCUREMENT AND ERECTION. EQUIPMENT FOR SUBJECT PROJECT IS TO BE A COMPLETE SET OF (A) COPPER SMELTING FURNACE, (B) ACID TREATMENT PLANT, AND (C) COPPER REFINERY PLANT.

6. REPRESENTATIVES OF OCRC ARE NEGOTIATING WITH FIRMS IN JAPAN AND BELGIUM. HOWEVER, PRESIDENT KIM STATED THAT FINAL NEGOTIATIONS CAN BE HELD UP UNTIL SOMETIME IN SEPTEMBER IF U.S. PARTICIPATION IS POSSIBLE. PROJECT IS STILL OPEN AS FAR AS SOURCES OF RAW MATERIALS AND CREDIT FUNDS ARE CONCERNED. PRESIDENT KIM WELCOMES U.S. INTEREST IN THIS PROJECT. EMBASSY SUGGESTS INTERESTED U.S. FIRMS DIRECTLY CONTACT PRESIDENT KIM ASAP. SUBJECT PROJECT IS INTENDED TO SUPPORT ROKG HEAVY AND CHEMICAL INDUSTRY DEVELOPMENT PLAN AND THUS RECEIVES A HIGH PRIORITY FROM ROKG PLANNERS.
SNEIDER

UNCLASSIFIED

NNN

Message Attributes

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Margaret P. Grafeld
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